

EXHIBIT 1



Entered on Docket
May 13, 2008

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA Commercial Mortgage Company,
USA Capital Realty Advisors, LLC,
USA Capital Diversified Trust Deed Fund, LLC,
USA Capital First Trust Deed Fund, LLC,¹
USA Securities, LLC,²
Debtors.

Affects:

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR¹
Case No. BK-S-06-10729-LBR²

CHAPTER 11

Jointly Administered Under Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING FOURTH
OMNIBUS OBJECTION OF USACM
TRUST TO PROOFS OF CLAIM
BASED, IN WHOLE OR IN PART,
UPON INVESTMENT IN THE
ELIZABETH MAY REAL ESTATE
LOAN**

Hearing Date: May 8, 2008
Hearing Time: 10:30 a.m.

¹ This bankruptcy case was closed on October 12, 2007.

² This bankruptcy case was closed on December 26, 2007.

1 Pending before the Court is the USACM Liquidating Trust's Fourth Omnibus
2 Objection of USACM Trust to Proofs of Claim Based, in Whole or in Part, Upon
3 Investment in the Elizabeth May Real Estate Loan (the "Objection") [DE 6105]. Adequate
4 notice of the Objection was given. The Court heard the Objection on May 8, 2008. No
5 responses were filed to the Objection and no opposition was raised at the hearing. Good
6 cause appearing,

7 IT IS ORDERED:

- 8 • Sustaining the Objection;
- 9 • Disallowing the Proofs of Claim listed on Exhibit A attached to the extent they
10 are based upon an investment in the Elizabeth May Real Estate Loan. The
11 Proofs of Claim listed in Exhibit A are not affected by this order to the extent
12 they are based upon an investment in a loan(s) other than the Elizabeth May
13 Real Estate Loan; and
- 14 • Reserving the right of any party in interest, including the USACM Trust, to
15 further object to the Proofs of Claim listed on Exhibit A attached.

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17 PREPARED AND SUBMITTED:

18 **LEWIS AND ROCA LLP**

19 By: /s/ RC (#0006593)

20 Susan M. Freeman

21 Rob Charles

22 John Hinderaker

23 *Attorneys for USACM Liquidating Trust*

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1 CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

2 In accordance with Local Rule 9021, the undersigned certifies:

- 3 ☐ The Court waived the requirements of approval under LR 9021.
- 4 ☐ No parties appeared or filed written objections, and there is no trustee appointed
- 5 in the case.
- 6 ☒ No opposition was filed to the motion and no other party or counsel appeared at
- 7 the hearing.
- 8 ☐ I have delivered a copy of this proposed order to all attorneys and unrepresented
- 9 parties who have appeared at the hearing, and any trustee appointed in the case,
- 10 and each has approved or disapproved the order, or failed to respond, as
- 11 indicated below:

12 **LEWIS AND ROCA LLP**

13 By: /s/ RC (#0006593)

14 Susan M. Freeman

15 Rob Charles

16 John Hinderaker

17 *Attorneys for USACM Liquidating Trust*

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**ELIZABETH MAY LOAN
FOURTH OMNIBUS OBJECTION**

**EXHIBIT A
Multiple Loan Claims**

Claim	Name	Address	Total Claim Amount	Approximate Amount Subject to Objection Because it Relates to an Investment In the Elizabeth May Loan
10725-01903	AIG Limited, a Nevada Limited Partnership	9904 Villa Granito Lane Granite Bay, CA 95746-6481	\$406,648.76	\$50,000.00
10725-02366	Al-Awar Living Trust Dated 4/05/01	Adib M. and Ellen A. Al-Awar Trustees 1330 Burro Court Gardnerville, NV 89410	\$1,807,956.81	\$100,000.00
10725-01050	Brooks Living Trust Dated 6/30/97	c/o Howard D. and Doreen C. Brooks Trustees 1894 US Highway 50 E, Suite 4-344 Carson City, NV 89701-3202	\$300,000.00	\$50,000.00
10725-02263	Burgarello Inc. Profit Sharing Plan	Ronald A. Johnson Trustee 50 Snider Way Sparks, NV 89431-6308	\$202,800.00	\$50,000.00
10725-02128	Burgarello Inc. Profit Sharing Plan	c/o Ronald A. Johnson Trustee 50 Snider Way Sparks, NV 89431-6308	\$202,800.00	\$50,000.00
10725-02528	Peter W. and Deidre D. Capone	P.O. Box 1470 Gardnerville, NV 89410-1470	Unclear	Unclear
10725-01094	Carter Family Trust Dated 6/17/96	c/o Jerry W. and Nancy L. Carter Trustees 4543 Northwind Court Sparks, NV 89436-4657	\$75,000.00	\$50,000.00
10725-01555	Tito Castillo	13390 Parkside Terrace Cooper City, FL 33330	\$423,845.13	\$117,464.15
10725-00811	Cohen Living Trust Dated 3/6/90	c/o Scott D. Fleming, Esq. Hale Lane Peek Dennison & Howard 3930 Howard Hughes Parkway, 4 th Floor Las Vegas, NV 89169	\$404,317.00	\$150,000.00
10725-01218	Cohen Living Trust 3/6/90	c/o Scott D. Fleming, Esq. Hale Lane Peek Dennison & Howard 3930 Howard Hughes Parkway, 4 th Floor Las Vegas, NV 89169	\$404,316.00	\$150,000.00